RESOLUTION 2017-17

Agenda Item

TO: Mayor and City Council

FROM: Mark S. Gaugh, City Manager

DATE: July 17, 2017

RE: Economic Development Incentives Resolution

Issues

The City Council met with the Economic Development of Cameron group and consultant, Terry Rumery to develop incentives to be used to attract industry/large employers to Cameron. Well paying jobs are desired and will improve the local economy. The attached Resolution authorizes City staff and consultant to offer incentives business prospects as necessary. When certain businesses look to relocate or start a new facility in a city, they want to know up front what incentives are being offered. Cities that are not prepared with information can be quickly eliminated from further consideration. So, we would like to have the incentive information ready to go.

Recommendation

Staff recommends that the City Council approve the Resolution offering certain incentives to prospective employers.

Resolution 2017-17

A RESOLUTION OF THE CITY OF CAMERON, MISSOURI, CLINTON, DEKALB AND CALDWELL COUNTIES, STATING SUPPORT FOR ECONOMIC DEVELOPMENT THROUGH THE ENHANCEMENT AND EXPANSION OF THE LOCAL ECONOMY AND ESTABLISHING INCENTIVES TO BE OFFERED TO QUALIFIED BUSINESSES TO FACILITATE ECONOMIC GROWTH

WHEREAS, The City of Cameron recognizes that it is essential to stimulate economic growth and development for industries and businesses in order provide public services, employment, and tax revenues for the benefit of the community; and

WHEREAS, it is further recognized that the stimulation of balanced economic development is a joint responsibility of the private and public sectors, working closely together to create a positive business environment and to encourage industry to locate and expand in the City; and

WHEREAS, Economic Development of Cameron and staff have reviewed and are recommending that the 2017 Economic Development Incentives document prepared by consultant Rumery and Associates be approved by the City Council to be used as a tool in achieving balanced economic growth in the community; and

WHEREAS, The 2017 Economic Development Incentives will establish standards and guidelines that will govern the granting of certain financial incentives to facilitate economic growth.

NOW, THEREFORE, BE IT RESOLVED that the City Council of Cameron, Missouri, hereby adopts the 2017 Economic Development Incentives document to be used to facilitate the economic growth of the community. .

PASSED AND APPROVED this 17th day of July 2017.

_____
Mayor Darlene Breckenridge

_____
City Clerk/Finance Clerk